

Key Steps to 2024



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Portishead Railway Group

Re-establish Passenger Rail service
between Portishead & Bristol



Summary – May 2021



- DCO submitted December 2019
- Examination stage completed April 2021
- Procurement of construction under way
- ~£24 million spent of £116.9m budget
- Everything going as planned (~!)
- Laborious process
- WECA & NSC working well

Next Steps



- Now - Planning Inspectorate preparing report
- July 19th - Submit to Sec. of State
- Late October - Secretary of State decision announced
- Nov/Dec 2021 - Full business case approval by North Somerset Council (NSC) - cannot occur until after decision announced
- July 2022 - DfT take 6 months to sign off incl. Treasury approval
- Sep/Oct 2022- NSC award the construction contract
- Early 2023 - Construction starts, taking 12-18 months
- Late 2024 - Train services should commence

Risks to avoid



- Scope creep due to Stakeholder expectations
e.g. Extra stations, Distractions (Tram Train)
- Scope creep due to changed priorities
e.g. Politics ... Bristol Arena ... Covid 19
- Councils unable to pay operating subsidy
- Construction costs exceed Network Rail forecast

Revenue reversion risk



- If project not delivered, devolved capital funding cannot be used
- Spend paid for from income (Council Tax)
- Revenue reversion risk shared:

| | | | |
|-------------|-----|------------|------|
| Bristol | 30% | BANES | 15%, |
| South Glocs | 5% | N.Somerset | 50% |

Other Risks



- Capital cost risk

WECA 50% N.Somerset 50%

- Patronage Revenue risk

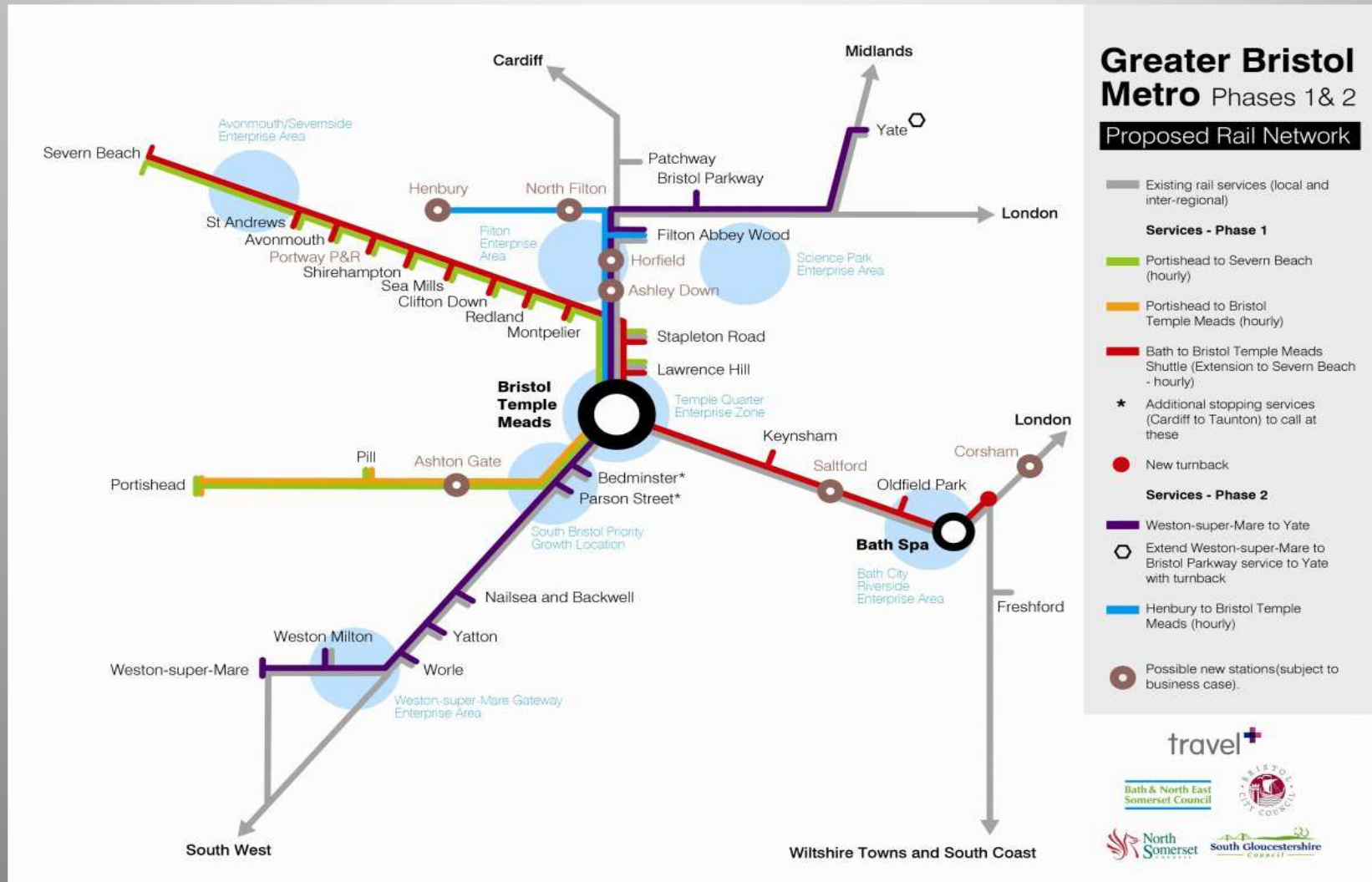
“Surplus Portishead revenue will be available to subsidise first 3 years of Severn Beach & Bath line”

Funding

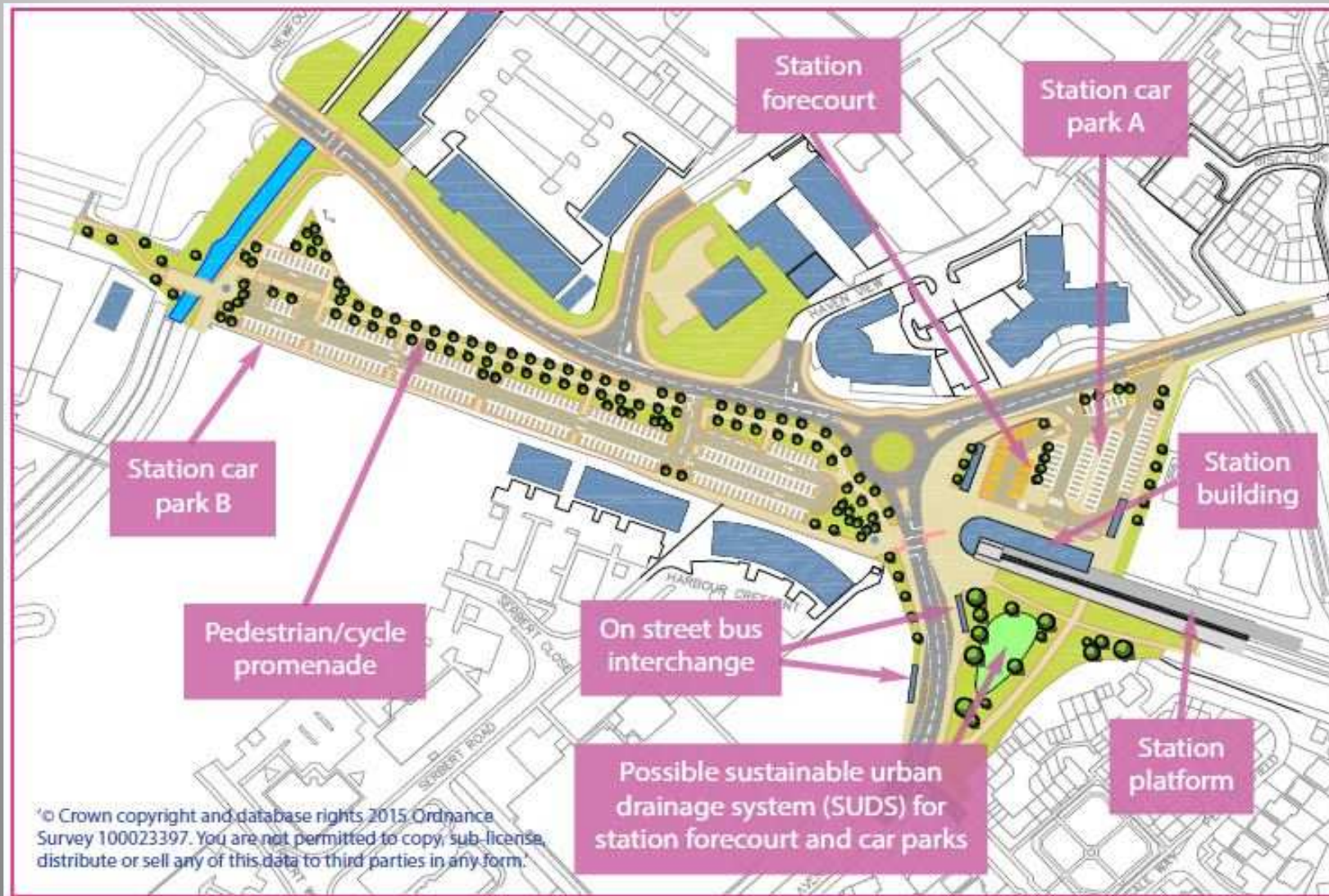


| Funding Source | Amount |
|--|---------------------|
| Local Growth Funding 2013 | £27,320,430 |
| Economic Development Funding 2013 | £26,079,000 |
| Contributions by four Councils | £4,413,000 |
| N. Somerset - Dec 2017 | £5,860,000 |
| WECA - Dec 2017 | £5,860,000 |
| N. Somerset – March 2019 | £15,000,000 |
| DfT via CP6 Rail Network Enhancements Pipeline | £31,900,000 |
| Total | £116,432,430 |

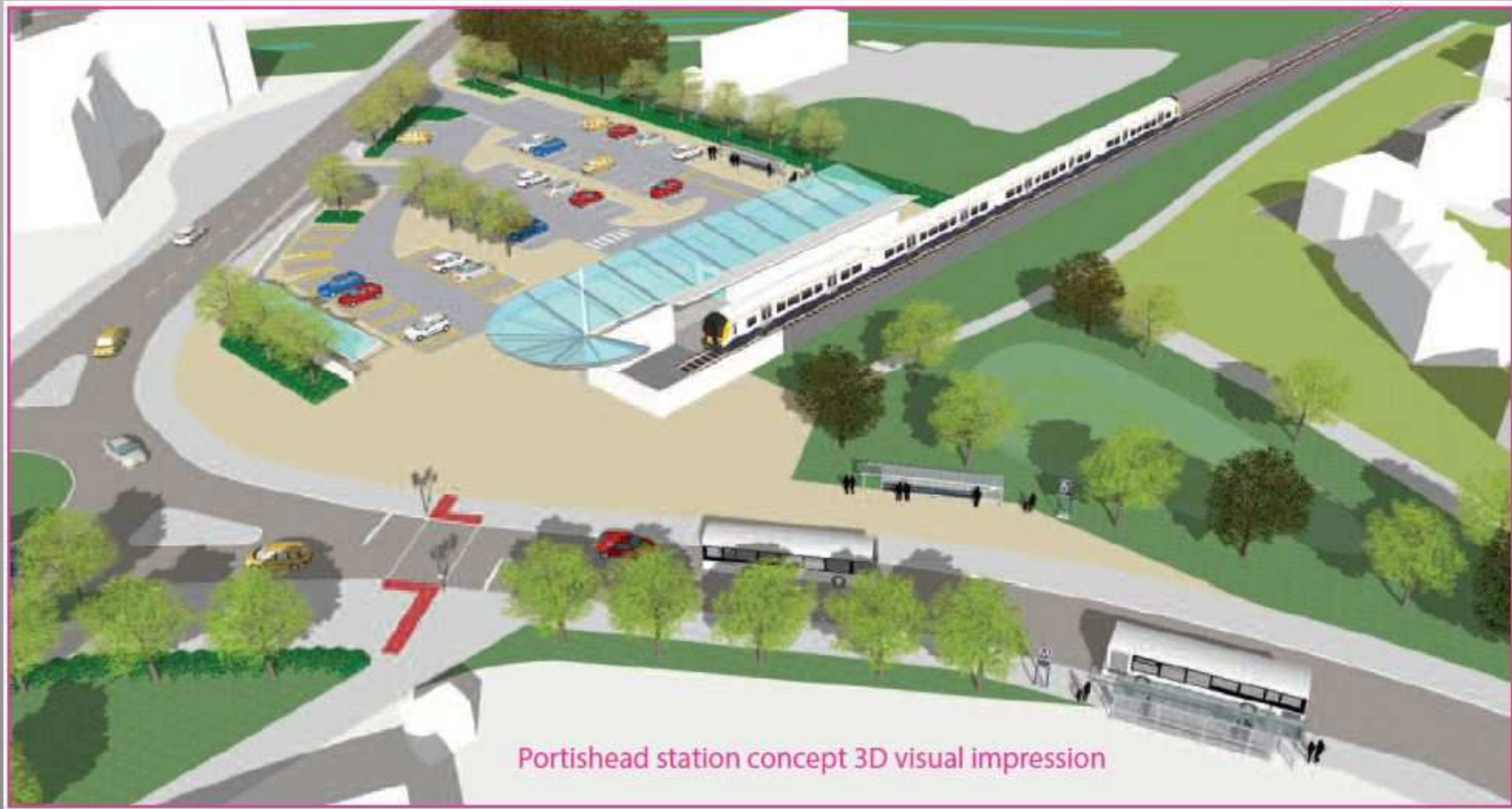
MetroWest Network



Portishead Station



Portishead Station



Portishead station concept 3D visual impression

Portishead Station



Pill Station

